

Public Information Summary: DIG Haiti Housing Finance Facility

Host Country:	Haiti
Name of Borrower:	DIG Capital S.A. Haiti, a société anonyme established in Haiti. The Borrower is a wholly-owned subsidiary of the Servicer.
Project Description:	OPIC is proposing to provide ten-year loans in an aggregate amount up to \$17 million (the “Loan”) through a series of three-party finance agreements (the “Finance Agreements”) among (i) OPIC, (ii) the Borrower, and (iii) local Haitian financial institution lenders. OPIC will extend loans through the Borrower to the Haitian financial institution lenders. Using the proceeds of the Loan, the Haitian financial institution lenders will extend housing microfinance loans, micro-mortgages, and construction and repair of business premise loans to individual Haitian homeowners and small businesses (the “Project”).
Proposed OPIC Loan:	OPIC is proposing to provide ten-year loans in an aggregate amount up to \$17 million.
Total Project Costs:	Total anticipated project cost is approximately \$26 million.
U.S. Sponsor:	Development Innovations Group, a limited liability company in incorporated in Maryland.
Servicer:	Development Innovations Group Capital, a limited liability company incorporated in Maryland and a variable interest entity of the U.S. Sponsor.
Foreign Sponsor:	Not Applicable.
Policy Review	
U.S. Economic Impact:	Each of the Facility’s downstream investments will be evaluated for its impact on the U.S. economy. The three downstream investments already evaluated are not expected to have a negative impact on the U.S. economy or U.S. employment, as long as the Conditions Precedent are enforced. There will be no U.S. procurement associated with the downstream investments. As such, this Facility is expected to have a neutral impact on U.S. employment. Overall, the Facility is expected to have a net negative five year impact on the U.S. balance of payments.
Developmental Effects:	Although the OPIC facility itself is not scored on the developmental matrix, the project is expected to have a positive developmental impact in Haiti, a low-income country that in 2010 had a World Bank GNI per capita of only \$670. The lending facility will serve economically-active poor and low-income individuals in a country where there is a critical shortage of private credit (the private credit to GDP ratio is only 14 percent). The project will strengthen the country’s financial markets, encourage new entry into mortgage finance markets, and help the people of Haiti rebuild their homes and businesses that were destroyed in the 2010 earthquake.

Environment:	Loans to financial institutions for mortgage finance are screened as Category C projects under OPIC's environmental and social guidelines. Environmental, health, safety and social impacts are minimal. The Borrower will be required to implement the environmental and social policy that will be used to guide the Project and achieve sound and sustainable environmental and social performance. The Borrower will also be required to implement the grievance mechanism.
Workers Rights:	OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the rights of association, organization and collective bargaining. The Project will also be required to operate in a manner consistent with the requirements of the International Finance Corporation's Performance Standard 2 on Labor and Working Conditions. Standard and supplemental contract language will be applied to all workers of the Project.
Human Rights:	OPIC issued a human rights clearance for the Project on August 10, 2012.